■ Across / A20
Cecile plays with her soul

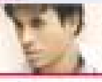
■ Business / B1
Hike in prices of basic goods looms

■ Entertainment
Enrique Iglesias Manila concert canceled

■ World / A11
7 ex-Soviet bloc nations join Nato

Tinig ng Bayan / A1
Napamadang welga: Mga driver o gobyerno ang nakaisa?





Neo-Nazi admits bombings after watching 'The Passion'

A NORWEGIAN neo-Nazi has confessed to two bombings a decade ago after a pang of conscience triggered by watching Mel Gibson's controversial film "The Passion of the Christ."

PHILIPPINE DAILY
INQUIRER
BALANCED NEWS, FEARLESS VIEWS

Wednesday, March 31, 2004 ■ 34 pages / vol. 19 / no. 114
website: www.inq7.net

Erap offers to lease villa to gov't for P1 a year

By Armand N. Nocum



Metro bomb plot foiled

Exec notes undue haste in Maynilad bailout deal

By Philip C. Tubeza



MARANAO PEACE MARCH
Young Maranao girls carry placards bearing peace messages during the visit of an advance party of an international ceasefire monitoring team headed by Malaysian Brig. Gen. Dato Zulkifli bin Mohd Zain to the Moro Islamic Liberation Front's stronghold in Camp Bushra in Butig, Lanao del Sur. (See story on Page A2.)

GMA announces arrest of 4 Sayyaf terrorists

A PLOT by the Abu Sayyaf to bring its campaign of terror to Metro Manila has been thwarted.

President Macapagal-Arroyo said yesterday security forces had arrested four members of a deadly Abu Sayyaf cell, seized 36 kilos of explosives from them, and foiled their plan to bomb trains and malls around Metro Manila on the scale of the Madrid attacks, which killed nearly 200 people.

Luli says mom's critics don't know governance

By Tonette Orejas and Marvin P. Marti



PRESIDENT Macapagal's daughter Luli Arroyo fights back.

Leave me alone, De Castro's daughter tells mom

By Carlito Pablo and Christine O. Avendaño

Jeepney fare hike fails to stop transport strike

By Christian V. Esguerra, Tina Santos and the PDI Bureaus



STRIKING transport workers persuade a jeepney driver to join their protest at the Welcome Rotonda at the Manila-Quezon City boundary.

WEATHER FORECAST

[illegible]

Lopez deals worth P156 B

PRESIDENT Macapagal-Arroyo granted the powerful Lopez family contracts and deals worth a total of P156 billion in three years in her "obsession to rule" in the May elections.

Opposition senatorial candidate Juan Ponce Enrile, nemesis of Meralco and the Lopez group of companies, made these allegations yesterday as he described the contracts as "questionable and anomalous."

He cited several billion-peso transactions and compromise deals entered into by the Macapagal administration with the Lopezes:

1. P30 billion in National Power Corp. bonds to enable PPA (purchased power adjustment) overcharging;

2. P16 billion Napocor loss on its claim against Meralco for the unilateral abrogation of a long-term supply contract;

3. A total of about P50 billion (P30 billion a year) in overcharging of consumers;

4. At least P30 billion in Maynilad bailout.

Tatad: North road another bad deal

By Carlito Pablo

OPPOSITION senatorial candidate Francisco Tatad yesterday disclosed what he described as another alleged "sweetheart deal" between Malacañang and the Lopez family on top of the alleged government bailout of the Lopez-controlled Maynilad Water Services.

Tatad said this other deal involved the Lopez Group's rehabilitation of the [illegible] North Luzon Expressway project which will give it the right to collect toll for 30 years from the roadway "without having to infuse any visible capital" and through "highly creative pencil pushing."

Tatad said that "at present prices, this means a gross income of as much as P40 million a day, P1.2 billion a month, P14.4 billion a year, and P432 billion in 30 years."

Tatad also said that the road rehabilitation represented a cost of P[illegible] million per kilometer, making the project the "most expensive road rehabilitation project in memory."

Ben Chavez, senior vice president for communications of the Lopez Group's Benpres Holdings Corp., said Tatad's claim was "another cheap political stunt of Mr. Tatad designed to capture the headlines."

"Is he out of his mind? How could a project approved by three Presidents from Ramos, Estrada and Arroyo be a sweetheart deal? It went through the Toll Regulatory Board and was reviewed by the Department of Justice and Malacañang's legal office over an eight-year period," Chavez said.

Chavez said the Lopez Group and its partners have already spent $[illegible] million on the project, $[illegible] million of which came from the group alone. Of the amount, the Philippine National Construction Corp., the state company that is the government's main agency in infrastructure and development construction projects, accounts for only $[illegible] million.

Sole operator

The PNCC is the sole operator and franchise holder of the North and South Luzon tollways. It has entered into several joint venture projects to upgrade and expand the two expressways.

He said the Lopez Group and its partners have committed a total of $[illegible] million in equity and arranged the project financing of $[illegible] million with the Asian Development Bank, the Export Finance & Insurance Corp. and a consortium of international banks.

"Right now, the Lopez Group is not receiving a centavo of collections, all of which go to the PNCC until such time that the project is completed... It is actually the PNCC that will enrich [illegible] of toll [illegible] since the Lopez Group started operating the expressway for the rest of its franchise [illegible] without contributing a centavo," Chavez said.

Citing the alleged Maynilad bailout and the North Expressway project, Tatad said President Macapagal-Arroyo must "show the nation some proof that she and the Lopezes have not become the strongest political axis and business partners at the expense of the Filipino people."

Tatad said he was able to secure official documents regarding the deal from the PNCC and detailed the chronology of how the deal was allegedly "cooked up."

He said that in 1995, the Lopez Group's Benpres Holdings offered to build the 8-km tollway from Tipo in Hermosa, Bataan to Subic as part of preparations for the country's hosting of the Leaders' Summit of the Asia-Pacific Economic Cooperation in Subic, Zambales.

FPIDC

The project was undertaken by the First Philippine Infrastructure Development Corp., a Benpres subsidiary. The road is now known as the Tipo-Subic Tollway and the FPIDC collects the toll, according to Tatad.

In February 1997, FPIDC entered into a joint venture agreement with the PNCC for the rehabilitation of the entire stretch of the North Luzon Expressway from Balintawak, Quezon City to Sta. Ines, Pampanga, according to Tatad.

Under the joint venture agreement, the parties would put up the Manila North Tollways Corp. (MNTC) with an authorized capitalization of P[illegible] million.

The equity participation was as follows: FPIDC, [illegible] percent; PNCC, [illegible] percent; and Egis Projects, a French consulting firm, [illegible] percent.

Tatad said the parties later agreed to raise the fund equity funding to $[illegible] million.

The parties divided the $[illegible] million equity as follows: FPIDC, $[illegible] million; PNCC, $[illegible] million; and EGIS Projects, $[illegible] million.

Tatad said that in December 2001, when President Macapagal was already in office, FPIDC offered to convert into equity the P[illegible] million it had invested in the Tipo-Subic tollway.

"The figure was first rounded off to P1 billion and written in US dollars ($[illegible])," Tatad said.

Tatad said the amount was then assigned an interest rate of [illegible] to [illegible] percent per year and compounded monthly "at a time when the prevailing dollar interest rate was about [illegible] percent."

"This highly creative pencil pushing gave FPIDC a net equity contribution of $[illegible] million, or P[illegible] billion, without putting in a single centavo," Tatad said.

Tatad said that PNCC could only raise $[illegible] million and because of this, the PNCC's [illegible] percent share in the MNTC was whittled down to [illegible] percent.

Tatad said that as a result, the FPIDC's share rose to [illegible] percent, while Egis Projects retained its [illegible] percent equity share.



Meralco wants refund paid off by yearend

GMA unfazed by NPC defections

John O son seeks speedy probe of drug raps



DPWH exec with P81M in assets faces graft raps

Fatter paychecks for gov't lawyers

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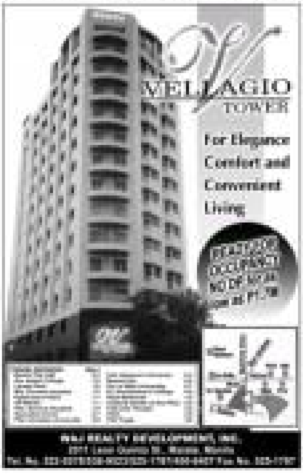
METRO

Tanong ng Bayan

Napapanahong Welga: Mga driver o gobyerno ang nakanai?

Robber ends working coed's dream

With RP cops' help, Aussies foil $244-M drug smuggling















Observers have high hopes for peace in South



Metro bomb plot foiled

Most dangerous cell

Bloody hands

'Coddled by MILF'

'Murderers'

Holy Week alert

Exec notes undue haste in Maynilad bailout deal

Deferred expenses

3 opposed deal

Open to suggestions

Anti-privatization

Squabbles

Neo-Nazi admits bombings after watching 'The Passion'

US killing

Filipino Christians

The Daily Gospel

Supreme Court Doctrines

Erap offers to lease villa to gov't for ₱1 a year

List of infamy

Jeepney fare hike fails . . .



A SOLDIER calls on commuters in Masinag, Antipolo City, to get on an AFP truck deployed to ferry commuters stranded during the strike.

Tricked

Change of mind

Text message

High tricycle fares

Southern Tagalog

Mindanao

Visayas

After graduation messages come GMA student awards

By Dona Z. Pazzibugan

Luli says mom's critics don't know governance

Case No. 9

Ads on Dolphy show

Leave me alone, De Castro's daughter tells mom

'Blackmail'

The WORLD

Annan fires UN security chief over Iraq bombing

7 ex-Soviet nations join Nato

2 more suspects in Madrid train blasts charged

WorldBriefs

Petition to void Taiwan polls

France to name new Cabinet

Witness vs Milosevic

Haitians protest handover

Summer adventure kills 9-year-old boy

By Luige del Puerto

Home alone

Scavengers

Fatal injury

End of classes



GOING — GOING —

Angat dam water level precarious

By Tina Santos

Critical in a week

Kidnap suspect turns witness

Checkpoint cop slain in shootout

Man dies, two hurt in free fall

Makati helpers get medical aid

Big discounts

More for basic needs

Robber ends working coed's dream

SPORTS

New-look Welcoat routs Blu Star

Oreta stars as Hapee five survives furious Montaña comeback



PHILIPPINE DAILY INQUIRER

OPINION

Stupidities

IN THE ARGOT of the street, familiar to Fernando Poe Jr., the President of the Philippines has challenged him to a pissing contest. The challenge was actually made by Secretary Michael Defensor, who, reacting to comedian Dolphy calling the President "tonta," or stupid, came out with a "tontera," or stupidity, of his own: the challenge to a debate to see who is smarter. Stupidity was piled upon stupidity when Presidential Spokesperson Ignacio Bunye remarked in a statement that the opposition combined an unconscionable tongue with "insolence." Over the radio, Bunye soft-pedaled somewhat by saying it might all have been a "joke" on Dolphy's part.

EDITORIALS

It may have been a joke, but it was a tasteless one made by Dolphy in Cabuyao, obviously pandering to the mob. The dig at the President, however, pales in comparison to the arrogance of the President's people who reacted with the kind that seems to infect people who work in the Palace.

In the first place, it reveals the purely tactical, and obviously unstatesmanlike, attitude of the President's campaign regarding a debate. People have been clamoring for a debate between the presidential aspirants, and yet it was Poe and the President who snubbed the first one, and who continue to stonewall any efforts to include them in a second scheduled debate. The purpose of the debate, for those who have pushed for one, is to offer the electorate a substantive discussion of issues. And yet, here come the President's people saying they want a debate to prove the President is smarter. This is equivalent to saying, in an all-female race, that there should be a beauty contest to prove a candidate is less ugly than the other.

In the second place, the use of the word "insolence" by a member of the President's official family is, itself, the height of insolence. We do not have a monarchy, and we do not have a dictatorship with pretensions to being monarchical. We do not have, in our laws, the crime of lese majesté, or casting aspersions to diminish the dignity of the sovereign. In a republic, the president is not a superior, but the first among equals, and only for a limited time. Citizens can be guilty of being rude or obnoxious to the president, and this is wrong, but only because it is wrong to be rude or obnoxious to anyone, president or pauper.

This is what we mean by the insolence of a public official calling a citizen, of whatever political stripe, insolent. This is what we mean by a challenge to debate to prove one candidate is smarter than the other merely a pissing contest, and not a debate. Two dumb clowns do not make a fight, so to speak.

Civility

DOLPHY'S stinging insult on the stump, however, points to an increasing lack of civility in our public discourse. This is all the more unsettling in this time since the President is female, and what would be par for the course, insult-wise, between male politicians, may be considered ungentlemanly when aimed at a female opponent. On the other hand, the male politician is at a disadvantage if the female opponent sneers at an opponent and then, to use a term from a more sexist era, "hides behind her skirts" to deflect any stinging retorts.

We are not a nation that has developed the fine art of the barbed verbal—or even written—attack veiled in phrases that aim to score points without resorting to cheap shots. We adore the pointed remark made with pungent phrases. Our various languages throughout the country are rich with words to describe stupidity, avarice, arrogance, or combinations of them. Our mass media all too often resort to using those phrases for maximum effect. We shouldn't be surprised when our politicians or show biz personalities use insulting descriptions to maximum effect.

However in politics, as in sports, self-control and restraint are the primary means by which passions are kept from being inflamed to the extent that they can threaten to wreck the game itself. We are a nation that adores insults, but views being insulted with a fierce resentment. We like to malign the honors of others, but feel obligated to defend our personal honor to the death. A certain civility is necessary in our political discourse not only because we owe it to each other, but rather, civility is the only means to keep our politics from becoming deadly. When candidates are and, and view a political contest as a test in defense of their personal honor, the reduction of governance to a fight over feudal territories begins.



Two Mels challenge Atienza and Belmonte

AS I SEE IT

Neal H. Cruz

[illegible]

Dubious distinction

THERE'S THE RUB

Conrado de Quiros

[illegible]

Overly litigious?

ANALYSIS



Amando Doronila

The accidental dog

PINOY KASI



Michael L. Tan

Exploiting women's sexuality

AT LARGE



Rina Jimenez-David

Market day in Iloilo, circa 1856

LOOKING BACK



Ambeth R. Ocampo

THEY SAID

Difficult to smile

Off-line

5-year high school

Overspending Congress

Faster response from GSIS urged

LETTERS

Due to lack of funds

Root of unemployment crisis

Cartoon's representation of women's issues

Across the NATION

Bishop asks mayor to let radio stations go on air

Duterte pays reb's hospital bills

OFW murdered in Saudi

LIBUNGAN, North Cotabato—Poverty drove her away to a country where she hoped her life would never be cruel again.

Like a typical Overseas Filipino Worker in the Kingdom of Saudi Arabia, she worked overtime to fulfill her dream of alleviating her family's plight.

Now Nelsa Villarta, 36, would never dream again.

Her life was violently ended by a still unidentified suspect in Riyadh.

On March 22, Nelsa of Barangay Malengen here went missing on her birthday in Riyadh. Her disappearance was reported to authorities by a hometown friend who also works in Riyadh.

Five days later, the Philippine Embassy told her family that Nelsa's decomposing body had been found. Her legs were cut off.

Ben, 37, Nelsa's husband, said when they heard that his wife was missing, they repeatedly tried to contact her employer, Mohammed Abdullah Al Rashed.

"[But] no one was answering the telephone," he said between sobs.

Nelsa, breadwinner and eldest among her 13 siblings, previously worked in Hong Kong but decided to go to Riyadh because of bigger pay.

Nelsa promised that she would only work in Riyadh for a few years to save some capital to start a small business, apart from building her own house.

"All she wanted was to uplift the family's living condition," Ben said.

So even if she was already married, Nelsa never forgot her family.

Her father, Paterno, remembers her as a decent, patient and principled person.

"She was well-respected in the community and was always ready to lend a helping hand to others," Paterno said of the days her daughter was serving as president of the village women's organization.

Elizabeth, 57, Nelsa's mother, wept as she holds her daughter's picture.

"That's the picture she gave to her friend. I could not see her anymore. She was a responsible daughter," she said.

Donald, Nelsa's eldest child, refuses to accept his mother's fate.

He kept on telling his classmates that his mother is well and that she would be home soon from Riyadh.

Ben said it is still not clear who killed his wife but that they wanted swift justice. *Ryan May V. de Guzman, PDI Mindanao Bureau*



SEPARATISTS

Guerrillas of the Moro Islamic Liberation Front stand in formation during a visit of Malaysian ceasefire observers at an MILF camp. *REUTERS*



Poachers haul giant clams at UP marine lab

BOLINAO, Pangasinan—More giant clams (Tridacna gigas) being conserved and protected here by the University of the Philippines Marine Science Institute laboratory were lost to poachers.

Dr. Suzanne Mingoa-Licuanan, UPMSI's giant clam project leader, said 10 shells of broodstock clams between six and 12 years old were found at the UPMSI giant clam nursery near the Silaki island here.

"It appeared that the meat of the clams were taken and the shells were dumped on sandbars in the ocean nursery," Licuanan said.

She asked Bolinao Mayor Jesus Celeste to investigate a report that a resident from Barangay Luciente I here was supplying giant clam meat to another village.

"I suspect that he is among those who are [poaching] our clams in Silaki. I implore you to at least investigate this angle. Perhaps a visit to his [house] by the police will be enough to deter these [thieves]," Licuanan told Celeste in a letter.

Poaching has always hounded the giant clam conservation project of the UPMSI.

In May last year, 27 mature clams in the institute's ocean nursery were stolen. Last December, 47 giant clams were also stolen from the Hundred Islands National Park (HINP) near the Quezon Island. The clams were taken to the Carmen Island where the meat was harvested.

Giant clam ocean nurseries tend to attract fish and later become nursery grounds for different species of edible fish, said Licuanan.

"Sad to say the culprits who stole the clams did not realize the important contribution of the species to the marine environment," she said.

Harvesting of giant clams or even possession of its shells violates Republic Act No. 9147 or the wildlife protection and conservation act.

Tridacna gigas, the largest of the giant clam species, can grow up to 1.2 meters (four feet) in diameter. Once it settles into a place, it stays there permanently for its life.

More than 10,000 giant clams have been introduced in the HINP through the joint restocking project of the UPMSI, which reared the clams, and the Philippine Tourism Authority. *Yolanda Sotelo-Fuertes, PDI Northern Luzon Bureau*

100 cops, soldiers to be sent to Boracay

By Ma. Diosa Labiste
PDI Visayas Bureau

ILOILO CITY—Some 100 policemen and soldiers will be sent to the island resort of Boracay this summer, twice the number of the existing security force there.

But the Department of Tourism in Western Visayas said the deployment should not be a cause for alarm.

"It's a reiteration of a pronouncement of the PNP (Philippine National Police), the usual augmentation of security force in Boracay during [the] peak tourist season," said regional tourism director Edwin Trompeta.

Tourism Secretary Roberto Pagdanganan has announced that a composite force of two battalions, with 100 officers and uniformed personnel from the PNP and the Armed Forces of the Philippines, would be deployed to Boracay this summer to ensure the safety and security of tourists.

The additional security force, dubbed "Task Force Boracay," reinforces the 50-member Tourism Special Protection Unit on the island.

Members of the task force would be fielded throughout the town of Malay, including the Caticlan jump port, the jump-off point to the island, and Boracay's three barangays—Manoc-manoc, Balabag and Yapak. Two bomb and drug sniffing dogs will accompany them.

Trompeta said the additional security men in Boracay are not going to move around in fatigues, a conspicuous long firearms and in a manner that will scare foreign tourists.

"They will be in shorts and T-shirts or resort get-up," he said.

INQUIRER Northern Luzon
Email: [illegible]
Editor: Joe Barrozo[illegible]
Bureau Chief: Rolando B. Fernandez[illegible]

The making of a woman of the century

By Maurice Malanes
Baguio City

SHE climbed mountains, braved falling rocks along dangerous dirt roads, walked through slippery hanging bridges and crossed rivers with leeches.

She went through all these and other harrowing experiences because of a passion: medical research. Together with a noted physician, she painstakingly looked into the Cordillera rural folk's health woes, such as goiter, intestinal parasites, pesticide-related deaths and ailments, among other things.

On March 18, Katherine V. Bernardo, 56, a math and science professor-turned-medical health researcher, was recognized by the National Academy of Science and Technology as one of 120 Filipino women of the century (1900-2000) in the field of health sciences.

Bernardo's passion for health research brought her to remote villages, such as Gaibbing[illegible] in Bunguias, Benguet, where 84 percent of the people were afflicted with goiter.

Goiter, an enlargement of the thyroid glands, is caused by lack of iodine. The thyroid glands need iodine to function well in helping metabolism and in activating the brain.

No fun

"Medical research is no fun," Bernardo said. "With the Cordillera's difficult terrain, we had to walk a lot simply because there were no available vehicles and walking was the only way to move around and do our research."

For almost half of her lifetime, Bernardo and her physician partner quietly did more than 140 research studies. Some government health programs and policies were based on these studies.

For example, Bernardo's research on the impact of iodine capsules on the academic performance of schoolchildren in Kapangan prompted the health department to rethink its iodine capsule distribution program, which, at first, focused only on reproductive women aged 15 and above.

The research proved that the fight against iodine deficiency must also include all those below 15.

From the research results, Bernardo's research partner, Dr. Charles Chung of the Baguio Filipino-Chinese General Hospital, also based his medical treatment and prevention of diseases, which were swabbing forces on the lives of poor upland folk.

Award-winning

A book about the effects of pesticides on Benguet farmers' health she co-authored with Chung did not only win the Dr. Jose Rizal[illegible] Award for Rural Medicine and Public Health in 1987. The book is now a handy reference by the Department of Agriculture when it trains and educates Igorot farmers about pesticide hazards.

Other medical studies Bernardo conducted with Chung included rural folk's views about and attitudes toward family planning, intestinal parasite infestation and its effects on schoolchildren's class performance, diseases that supposedly curtail breastfeeding and mothers' and babies' health, drug abuse, degree of hearing injury by continuing their noise, women's health, schoolmotherhood and many more.

Depressed communities

Many one of the medical studies were published in various medical journals, including publications of the World Health Organization, and 30 earned awards from prestigious medical organizations, mainly because of their impact on public health in depressed communities.

Whatever cash awards that went with the award plaques, Bernardo and her partner would plow them back to another research with the overall goal of helping uplift the health and total well-being of their research subjects and other people with the same health issues.

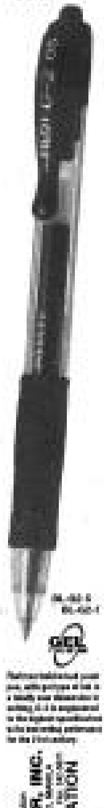
As part of her recognition, a two-page summary of Bernardo's life, passion and pioneering works were made part of the NAST's 256-page newly published book, "A Century of Women in Health Sciences," which also features 120 other "Filipino women trailblazers."

In its search, which began in 1996, the NAST, then headed by Dr. Gonzalo Jacob[illegible], looked into the various facets of the "modern, evolving Filipino woman" as "scientist, inventor, pioneer, thinker, advocate, wife and mother."

Magnanimous heart

"Bernardo embodies all these various facets (put forward) by the NAST, but she is an inspiration. She is a woman of our time in that she did her profession and contribution in the [illegible] way," said [illegible], former

TURN TO PAGE A[illegible]



It's in the soul, not in the hands



LICAD

Full house

'Altar of art'

Feel-good rituals

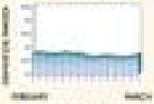
The making of a woman of the century

Childhood dream

BUSINESS

Hike in prices of basic goods looms

CURRENCIES



STOCK MARKET

PSE COMPOSITE INDEX



PLDT, SM Prime lead market rise

RFM sees return to profit

Disclosures

Oil firms weigh options amid rising crude prices

By Abigail L. Ho

Oil firms have adopted a wait-and-see attitude with regard to the possible movement of local pump prices in the coming weeks, even while world market prices remained high.

The country's three biggest oil players—Petron Corp., Pilipinas Shell Petroleum Corp. and Caltex Philippines Inc.—are all just evaluating movements in the world market and have not advised as to when another price increase will take place.

"While the prices of crude and finished products remain at high levels, management continues to monitor the market and have no plans as of yet to adjust prices," Shell general manager for external affairs Roberto Kanapi said in an interview yesterday.

New players under the Independent Philippine Petroleum Companies Association (IPPCA) are also closely monitoring movements in the world market without declaring a specific time frame for another price increase.

IPPCA chair Fernando Martinez said in another interview that they had chosen to adopt a wait-and-see attitude even while carrying under-recoveries of 60 centavos per liter for gasoline and 90 centavos per liter for diesel.

Consumer and Oil Price Watch chair Raul Concepcion said in a news briefing Monday that pump prices of gasoline and the socially sensitive diesel would surely rise next month due to escalating prices in the world market.

Martinez, however, said that while another increase could be in the offing, this should not necessarily take place in April.

"We can't say that for certain if the increase will take place in April. We're just closely monitoring the market, hoping that prices will soon improve," he said.

The benchmark Dubai crude that oil refiners like Shell and Petron used in pricing their products soared to its highest level since the United States waged war on Iraq at $31.50 a barrel in March 24.

At the height of the US-Iraq war, Dubai crude shot up to $31.19 a barrel.

Its month-to-date average is now pegged at $30.15 per barrel, $2.30 more than the February average of $[illegible] per barrel.

Prices of unleaded gasoline based on the Mean of Platts Singapore (MOPS) benchmark for finished products is now averaging at $44.02 per barrel compared with the February average of $39.87 per barrel.

MOPS-based diesel, on the other hand, posted a slight improvement in a month-to-date average of $36.20 per barrel from $36.60 per barrel last month.

With the current high prices of petroleum products both here and abroad, Energy Secretary Vincent Perez Jr. appealed to the Organization of Petroleum Exporting Countries to put off its planned production cut of 1.5 million barrels a day starting April 1.

"Opec must understand that the present high oil prices are already untenable. We are urging Opec to seriously consider postponing their agreed production cut to avert any further increase in global oil prices," he said in a statement yesterday.







PSE trade of Nenaco shares suspended

By Elizabeth L. Sanchez and Clarissa S. Batino

THE PHILIPPINE Stock Exchange yesterday suspended trade in shares of shipping firm Negros Navigation Co. (Nenaco) after it filed for corporate rehabilitation and debt payment suspension.

Nenaco is 90 percent owned by property firm Metro Pacific Corp., local flagship of Hong Kong's First Pacific Company Ltd.

Nenaco last traded on March 23 and closed at 27 centavos apiece. No trade on the stock was recorded since Wednesday last week. Metro Pacific was last traded on March 26 and ended at 25 centavos.

Nenaco officials stressed that all ship schedules for passenger and freight cargo traffic remain unaffected.

In a memo to traders, officials of the exchange said that there would be an "indefinite trading suspension on the company's securities effective on March 29 due to its filing for corporate rehabilitation program with prayer for immediate suspension of debt payments."

P2.5 billion debt

Nenaco on Monday filed the petition for corporate rehabilitation before a Manila regional trial court.

In a statement, Metro Pacific said that a court-approved rehabilitation program will enable Nenaco to address debts and trade payables amounting to P2.5 billion.

Nenaco's board of directors on Monday approved the plan in a special stockholders meeting. The board members, in a press statement, said that the court petition was in the best interest of the company, its creditors and stakeholders.

Under PSE rules on listing and disclosures, trade in shares of a listed company is immediately suspended as soon as the firm files a petition seeking a suspension of debt payments, or when it becomes the subject of legal proceedings under the Insolvency Law.

Discredit

Nenaco officials have pinned the blame for its corporate woes on its competitor, Aboitiz Transport System Corp.

Nenaco and the Aboitiz shipping lines compete for passengers in various sea lanes throughout the country.

Nenaco said that Aboitiz's efforts to discredit Nenaco had affected its sales, operations and ability to settle its debt.

The Aboitiz family firm is a partner of Japanese ship builder Tsuneishi Heavy Industries (Cebu). Nenaco owes Tsuneishi about P111 million for dry-docking services and ship repair.

Nenaco officials last week claimed that they were on the verge of closing a deal with prospective investors willing to infuse P600 million in fresh equity when Tsuneishi allegedly made a move to discredit Nenaco.

Nenaco officials said that on [illegible] Tsuneishi's lawyers Amado Rivera and Pablo Castillo attempted to seize a Nenaco ship with 700 passengers on board to force the immediate payment of P50 million in past accounts.

Nenaco said that it had already paid Tsuneishi P27 million for previous services and had been anticipating an amicable renegotiation of the payment terms.

Garnishment proceedings

But Tsuneishi officials denied claims of partial settlement, adding that they have not been paid since 2002.

The Aboitiz and Tsuneishi Group also denied that they have closed the doors on Nenaco, saying instead that the Japanese company had given enough time to work out the payment of payables.

Two weeks ago, Tsuneishi had asked a Cebu court to [illegible] a Nenaco vessel as payment for the unpaid dues. Tsuneishi also initiated garnishment proceedings on Nenaco's account with Prudential Bank.

The notice of garnishment served last March 22 was meant to allow Tsuneishi to attach "all goods, effects, interests, credits, money, stocks, shares and other personal properties," to cover the part of Nenaco's debt to the Japanese company.

Admiralty law

Tsuneishi invoked the Admiralty Law in asking the court to seize the vessel in settlement for P11.5 million in unpaid accounts.

Tsuneishi later asked the court to cite Nenaco and port officials, and hold them liable, for indirect contempt, for refusing to surrender the vessel "St. Peter the Apostle," which was the subject of a garnishment case.

Nenaco sources said the ship that was being seized—"the St. Peter the Apostle"—was worth double or triple the amount of debt being collected.

In a recent disclosure to the stock exchange recently, Nenaco president [illegible] questioned the motive behind the filing of the case, [illegible]

[illegible]

A spokesperson for the Aboitiz Group denied the claims, calling it "false."



Fernando flu virus

COCKTALES

Victor C. Agustin

Heard through the grapevine

Hike in prices of basic goods . . .



Energy projects to spur Bulacan investments

RFM . . .



Gov't to drop currency swap deal with ADB



Stitches continue to run well after 24 years

SUCCESS STORY



Puyat heirs ask for bank's closure

BIR drafts rule to ban sale of TCCs

By Michelle V. Remo

Cost of four-year IOUs rise, gov't rejects bids

By Michelle V. Remo

Stitches . . .

Beginnings

Marketing

PEOPLE at WORK

How do you survive politics at work?

WORKING WOUNDED

Bob Rosner



Developing leadership skills



2bU LIFESTYLE
Editor: Chelo Banal-Formoso
Chief of Correspondents: Pam Pastor



Toast to batch 2004!









No more pencils, no more books, no more teacher's dirty looks... forever! Find out what it's like to be a valedictorian, see if an alternative path awaits you after marching and check out what some college drop-outs have achieved! We've got more, plus some pretty rad contests for all you fresh graduates! Congratulations, Batch 2004! Now go hype up your resumés!

I don't want to graduate because . . .

Graduation day does not put everyone in a celebratory mood

By [illegible]
2bU Correspondent

Of course, everybody wants to graduate. But some things, people and thoughts sometimes make them reluctant to make that transition.

From things they can't let go to fear of what life will bring next, here are a few reasons why some students don't look forward to the graduation march.

College is scary and people there are mostly selfish and very aggressive.—[illegible]

[illegible]

The real world is scary and full of people who don't follow rules.—[illegible]

[illegible]

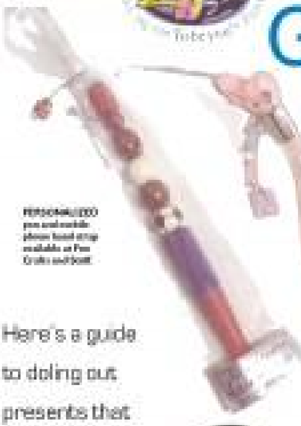
[illegible]

Spending four years in the same school made me quite comfy with the place and now I'm [illegible]

Continued on [illegible]



Graduation gift-giving 101







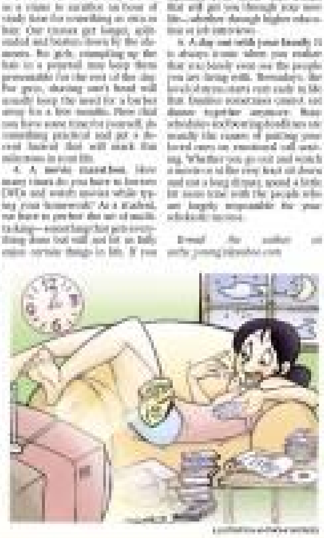
Here's a guide to doling out presents that aren't tacky or uninspired





What to reward yourself this graduation

Sure, a diploma is reward enough, you say. But this should not stop you from treating yourself after nearly half a decade of hard work



I don't want to graduate because . . .

Duncan spearheads yoyo comeback in RP

If my college life were . . .

From page C1

had no idea what I should do with my life. Studies really bore.—Danielle Ann Anthon, 19, Journalism, UP Diliman

"Musical Chairs." I thought of this title because my college life was like the children's game "Trip to Jerusalem." From business administration, I shifted to different courses—museum, then European languages, and finally, education. I guess it took a while for me to learn my true calling. I realized I wanted to become a teacher, so I love dealing with children.—Kristel Pinpiliengco, 27, Education, UP Diliman

"Rover Camp." I would say college life is like a box of chocolates—you'll never know what you're gonna get. I transferred school, shifted to a different course, turned some new friends, and of course—a new girlfriend.—Reynald R., 24, BS Nursing, Manila Doctors College

"Unleashed." College life was a series of awakenings for me. There were things I thought I already knew until my life in college proved otherwise.—JC Villacorta, AB English, Philippine Normal University

"Survive!" Back in high school, I just passively took the block subject for granted. But in college, I took up engineering. I realized I should've taken more time to think about it after I got the shock of my life on my first year of college, especially since my classmates were really into computations and measurements. Thankfully though, I was able to finish my course, and even practice what I've studied in my job now.—Oscar Sanglay, Jr., Louis University, Baguio, BS Electronics Communications Engineering

"Moving." As a writer, I like one word titles, so "Moving" is my choice. It means "moving through life or something like that." (She says the viewer should be cool so the film would be mistaken for a rehearsal.) [illegible]—Libay Linsangan Cantor, Film and Audiovisual Communication, UP Diliman

E-mail the author at [illegible]



"SPICES." All the things I've done and experienced in college were like spices. Some were sweet, the others bitter, sour, chili hot. Together, these experiences added good flavor to my life!—Herbert Young, 24, Information Services Management, DLSU-College of Saint Benilde



"FRESH." I almost failed to graduate on time because of my thesis! The memories of my "thesis days" are still fresh in my mind, and I've come to realize that, somehow, those difficult days helped me deal with a lot of other "crises" in my life.—Emily Tabios, 24, BS Biology, Cavite State University



"REALLY" Meant to Be." I was supposed to take up accountancy but somehow wound up studying management. Now I realize that changing my mind on what course to take was one of the best decisions I made. Perhaps I was really meant to study it. It's my trouble to [illegible].—Marycelle Pataras, 25, Business Management, Philippine Christian University-Dasmariñas

Maningning Miclat painting award

THE MANINGNING Miclat Art Foundation Inc. (MMAFI) is holding the 2004 Maningning Miclat Painting Award, in honor of the late poet-painter-teacher. It is open to all young painters, 28 years old and below. Deadline is on April 3.

The grand winner will receive a bronze Deling sculpture trophy and P20,000 cash.

Send your original entries to the UP Vargas Museum, under its curator, Dr. Ana Labrador. Entries may be in oil, watercolor, acrylic or mixed media. Three-dimensional works are allowed, provided the final product is wall-bound.

Entries must be framed, with a minimum size of 46 cm x 60 cm and a maximum size of 120 cm x 180 cm or equivalent area without the frame.

E-mail [illegible] or [illegible], visit www.maningning.com.



2BU! SURVEY

'If my college life were a movie, it would be called...'

By [illegible]
2BU! Correspondent

2BU! asked a number of college graduates to briefly ponder on how their college days were spent. And just for fun, we asked them to come up with a title—original or borrowed—in case their college life would be chronicled in a movie.

[illegible]

"The Residence of Time." I guess my college life prepared me to handle things now that I'm in the "real world." I wouldn't say the academic part of my college life helped, but the personal experiences truly molded me.—[illegible], 21, Mass Communications, St. Joseph's College, QC

"A Few Good Pens." [illegible]

"Reality Bites." In college I hung out a lot [illegible]



"Life is Beautiful." College life was difficult for me but the entire package was just... beautiful!—[illegible], 24, Development Communication, University of the Philippines, Los Baños



[illegible] University of Santo Tomas



"TRAUMATIC." This is the first word that comes to my mind when I think of my college life. The most difficult part was completing my thesis, and I was really very stressed at that time.—[illegible], Communication Research, UP Diliman

She wants to forget her ex-boyfriend and move on



Yahoo Mark Solano & September Mabini







BALL-SPANKING action at the 8th Nestea Beach Volley Visayas-Mindanao eliminations

Block that ball!

Eighth year